

PORT ESPERANCE SAILING CLUB
DOVER REGATTA ASSOCIATION & AQUATIC CLUB INC

TREASURER'S REPORT AGM 1 September 2024

The following financial reports are provided for members:

Auditor's Report, including:

- Profit & Loss for 2023-24
- Balance Sheet at 30 June 2024

Details of Building Income and Expenditure for 2023-24

Global Picture

For the financial year 2023-24, total income was **\$108,304** and total expenditure was **\$115,592**, a loss of **\$7,288**.

At 30th June 2024, PESC had **\$56,350** in its bank accounts, non-current assets of \$44,564, and **\$786** in GST payment due for 2023-2024, resulting in a total equity position of **\$100,129**.

Day-to-day operations

- Total income (excluding that relating to the building) was **\$73,402**. This included \$40,681 food and beverages sales, \$9,005 membership fees, and \$16,461 regatta income.
- Operating expenditure was **\$58,533**.
This included: \$16,632 for insurance policies (building \$7,623, marine \$5,688, public liability \$3,321); Regatta expenses \$4,472.
- Operating profit was **\$14,869**.

Re-build of the clubhouse

- Income for re-building the club was **\$34,902**. This included \$32,750 in grants; and **\$2,150** in donations.
- Expenditure on the re-build for 2023-24 was **\$57,059** (ex GST). This included: \$28,282 to Cygnet Brand Construction; \$15,000 to Page's for concreted slab, with the remaining \$13,777 primarily for fit-out, including bar.
- PESC fully expended and acquitted the \$430,000 grant from the Tasmanian Government.
- PESC received \$7,273 from the Australian Government towards the first section of lower slab; and \$25,477.27 for outdoor showers, change rooms, slab extension and landscaping.
- Total expenditure on the project to 30 June 24 was **\$1,017,985**(ex GST).
- At 30th June 2024, the balance of funds available for the re-build was **\$24,295**.

Membership: financial members @15th August 2024: **84** total: 23 Senior Sailing; 6 junior; 3 Honorary; 52 Social.

(Lat year 17th September 2023: 101 financial members: 34 Senior Sailing; 10 junior; 3 Honorary; 1 secondary; 51 Social.)